



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Mitchell Feiger
DOCKET NO.: 19-07178.001-R-2
PARCEL NO.: 16-16-302-013

The parties of record before the Property Tax Appeal Board are Mitchell Feiger, the appellant, by attorney David R. Bass, of Field and Goldberg, LLC in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **no change** in the assessment of the property as established by the **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$225,330
IMPR.: \$658,488
TOTAL: \$883,818

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a two-story dwelling with brick exterior construction containing 8,088 square feet of living area. The dwelling was constructed in 2017. Features of the home include a partial basement, that is partially finished, central air conditioning, two fireplaces and an attached 1,381 square foot garage. The property has a 209,960 square foot site and is located in Highland Park, West Deerfield Township, Lake County.

The appellant contends overvaluation as the basis of the appeal. In support of this argument the appellant submitted an appraisal estimating the subject property had a market value of \$2,120,000 as of January 1, 2019. The appellant's appraisal was completed using the cost approach and the sales comparison approach to value property in estimating a market value for the subject property.

Under the cost approach, the appellant's appraisers calculated a site value for the subject of \$530,000. The appraisers then calculated a cost-new of the subject's improvements of \$3,192,401, then added \$273,487 for site improvements cost, to arrive at a total replacement cost-new of \$3,465,888. The appraisers then subtracted \$1,675,048, for depreciation to arrive at a depreciated value of the improvements of \$1,790,840, and added the site value of \$530,000, for an indicated value for the subject by the cost approach of \$2,300,000, rounded.

Under the sales comparison approach, the appellant's appraisers selected seven comparable properties that are located from .235 of a mile to 2.517 miles from the subject. The comparables have sites ranging in size from 15,114 to 47,881 square feet of land area that are improved with two-story or three-story dwellings that range in size from 5,488 to 9,965 square feet of living area. The homes were built from 1995 to 2006. The comparables have full finished basements, one of which is an "English" style, central air conditioning, an attached garage ranging in size from a 3-car to a 7-car garage. Four comparables each have a swimming pool. The comparables sold from May 2016 to February 2019 for prices ranging from \$850,000 to \$3,650,000 or from \$150.07 to \$366.28 per square foot of living area, including land. After adjusting the comparable sales for differences when compared to the subject, the appellant's appraisers arrived at an indicated value for the subject by the sales comparison approach of \$1,940,000, rounded.

Under reconciliation, the appraisers estimated the subject property has a market value of \$2,120,000 as of January 1, 2019.

Based on this evidence, the appellant requested that the subject's total assessment be reduced to reflect the appraised value.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of 883,818. The subject's assessment reflects a market value of \$2,687,194 or \$332.24 per square foot of living area, land included, when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

In support of its contention of the correct assessment the board of review submitted information on five comparable sales that are located from .75 of a mile to 1.53 miles from the subject. The comparables have sites ranging in size from 60,790 to 246,110 square feet of land area that are improved with two-story dwellings that range in size from 7,053 to 8,821 square feet of living area. The dwellings were built from 2003 to 2006. The comparables have full basements, four of which have finished area, central air conditioning, from two to six fireplaces and an attached garage ranging in size from 906 to 1,649 square feet of building area. Three comparables each have a swimming pool. The comparables sold from August 2018 to July 2019 for prices ranging from \$2,200,000 to \$4,000,000 or from \$272.08 to \$567.13 per square foot of living area, including land.

The board of review submitted a brief critiquing the appellant's appraisal.

Based on this evidence the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

As an initial matter regarding the appellant's appraisal, the Board gives less weight to the value conclusion and the appraisal's comparable sales. The Board finds the appellant's appraisers used properties that differ significantly in size, when compared to the subject, and failed to make adjustments to the comparables. In addition, five of the comparables have sale dates that occurred greater than 16 months prior to the January 1, 2019 assessment date at issue. The Board also finds problematic the lack of age adjustments to the appraisal comparables, that were built from 1995 to 2006, when the subject was built in 2017.

The Board finds the best evidence of market value to be the board of review's comparables #2, #3 and #5. These comparables are most similar to the subject in location, style, size and some features. However, each of the best comparables is older than the subject. Nevertheless, the best comparables sold from February to July 2019 for prices ranging from \$2,200,000 to \$2,800,000 or from \$292.16 to \$341.88 per square foot of living area, including land. The subject's assessment reflects a market value of \$2,687,194 or \$332.24 per square foot of living area, including land, which falls within the range established by the best comparable sales in the record. After considering adjustments to the best comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is supported. Finally, the Board gives less weight to the board of review's comparables #1 and #4, due to their significantly smaller or larger dwelling size when compared to the subject. Based on the evidence in this record, the Board finds a reduction in the subject's assessment is not warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: June 21, 2022



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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